

# EXHIBIT 1



William J. Schwartz  
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wschwartz@cooley.com

September 29, 2015

ATTN: Eric Schmidt  
ENF-CPU  
U.S. Securities and Exchange Commission  
100 F. St. N.E. Mailstop 5973  
Washington, D.C. 20549-5973

**RE: In the Matter of MSMB Capital Management LLC Valuation (NY-8799)**  
**September 29, 2015 Retrophin Production**

Dear Eric:

Please find enclosed a CD containing files Bates-stamped RTRX000001167 - RTRX000004483. Per your recent request, the CD contains the documents we used in our presentation on March 26, 2015 and the documents we used in our presentation to the United States Attorney's Office for the Eastern District of New York on September 11, 2015.

For added convenience, we have also included e-binders on the CD which correspond to the presentations we made on March 26 and September 11. Please call if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to be "WJ Schwartz", written over a circular stamp.

William J. Schwartz

cc: Ian Shapiro

March 26, 2015

Securities & Exchange Commission  
Retrophin Presentation

September 11, 2015

Eastern District of New York  
Retrophin Presentation

Board of Directors

September 11, 2015

Eastern District of New York  
Retrophin Presentation

Rescinded Gift



William J. Schwartz  
+1 212 479 6290  
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June 24, 2015


ATTN: Eric Schmidt  
U.S. Securities and Exchange Commission  
100 F. St., N.E., Mailstop 5973  
Washington, D.C. 20549-5973

**RE: In the Matter of MSMB Capital Management LLC Valuation (NY-8799)  
June 17, 2015 Retrophin Production**

Dear Eric:

Please find enclosed a CD containing files Bates numbered RTRX000000563 - RTRX000001166, which corresponds to the binder of documents we produced in our June 17, 2015 presentation. The documents on the disk appear in the same order as they do in the binder. The file is encrypted, and we will send you the password information under separate cover.

Please call if you have any questions.

Sincerely,  
  
William J. Schwartz  
cc: Ian Shapiro